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Security Council

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Resolution 1905 (2009)

Adopted by the Security Council at its 6249th meeting, on 21 December 2009

The Security Council,

Noting the letter from the Prime Minister of Iraq to the President of the Security Council, dated 13 December 2009, which is annexed to this resolution,

Recognizing the positive developments in Iraq and that the situation now existing in Iraq is significantly different from that which existed at the time of the adoption of resolution 661 (1990), recognizing that Iraqi institutions are strengthening, and *further recognizing* the importance of Iraq achieving international standing equal to that which it held prior to the adoption of resolution 661 (1990),

Recognizing that the letter from the Prime Minister of Iraq also reaffirms the commitment by the Government to resolve the debts and settle the claims inherited from the previous regime, and to continue to address those debts and claims until they are resolved or settled, and requests the continued assistance of the international community, as the Government of Iraq works to complete this process,

Recognizing the significant role of the Development Fund for Iraq and the International Advisory and Monitoring Board, and the provisions of paragraph 22 of resolution 1483 (2003) in helping the Government of Iraq to ensure that Iraq's resources are being used transparently and accountably for the benefit of the Iraqi people, and *recognizing also* the need for Iraq during 2010 to transition to successor arrangements for the Development Fund for Iraq and the International Advisory and Monitoring Board, to include the Committee of Financial Experts (COFE),

Acting under Chapter VII of the Charter of the United Nations,

1. *Decides* to provide an extension, until 31 December 2010, on the arrangements established in paragraph 20 of resolution 1483 (2003) for the depositing into the Development Fund for Iraq of proceeds from export sales of petroleum, petroleum products and natural gas and the arrangements referred to in paragraph 12 of resolution 1483 (2003) and paragraph 24 of resolution 1546 (2004) for the monitoring of the Development Fund for Iraq by the International Advisory and Monitoring Board and further decides that, subject to the exception provided for in paragraph 27 of resolution 1546 (2004), the provisions of paragraph 22 of resolution 1483 (2003) shall continue to apply until that date, including with respect

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to funds and financial assets and economic resources described in paragraph 23 of that resolution;

2. *Decides further* that the provisions in the above paragraph for the deposit of proceeds into the Development Fund for Iraq and for the role of the International Advisory and Monitoring Board and the provisions of paragraph 22 of resolution 1483 (2003) shall be reviewed at the request of the Government of Iraq or no later than 15 June 2010;

3. *Requests* the Secretary-General to provide written reports to the Council on a quarterly basis, with the first report no later than 1 April 2010, to include details on progress made in strengthening financial and administrative oversight of the current Development Fund for Iraq, as well as the legal issues and options to be considered to implement successor arrangements and an assessment of the Government of Iraq's progress in preparing for the successor arrangements for the Development Fund;

4. *Calls upon* the Government of Iraq to put in place the necessary action plan and timeline by 1 April 2010 and to ensure the timely and effective transition to a post-Development Fund mechanism by 31 December 2010, which takes into account IMF Stand-By Arrangement requirements and includes external auditing arrangements and enables Iraq to meet its obligations as established in the provisions of paragraph 21 of resolution 1483 (2003);

5. *Requests* the Government of Iraq through the head of the Committee of Financial Experts (COFE) to report to the Security Council on a quarterly basis, with the first report no later than 1 April 2010 to provide an action plan and timeline for the transition from the Development Fund and details on the progress made in strengthening financial and administrative oversight of the current Development Fund for Iraq, with subsequent quarterly reports to provide an assessment of progress against the action plan and oversight improvements;

6. *Decides* to remain actively seized of the matter.

Annex

Letter dated 13 December 2009 from the Prime Minister of Iraq addressed to the President of the Security Council

I refer to my letter dated 7 December 2008 addressed to the President of the Security Council, in which I made it clear that Iraq is committed to finding a satisfactory solution to the problem of the debts and claims that it inherited from the previous regime. In that letter, I expressed the wish of the Government of Iraq that the temporary assistance provided by the international community should continue, in order to permit that goal to be achieved. I also made it clear that the Government of Iraq recognizes that the Development Fund for Iraq plays an important role in ensuring that oil and gas revenues are employed in the best interests of the Iraqi people, and that the International Advisory and Monitoring Board helps to ensure that those resources are managed in a transparent and responsible fashion. In 2010, the Government of Iraq will make appropriate arrangements for the Development Fund for Iraq and the International Advisory and Monitoring Board, with a view to ensuring that oil revenue continues to be used fairly and in the interests of the Iraqi people. Such arrangements will be in keeping with the Constitution and with international best practices with respect to transparency, accountability and integrity. Here, I should like to affirm that in 2009, the Government of Iraq made great progress in settling the above-mentioned debts and claims, including by concluding agreements on the reduction of sovereign debt and other bilateral agreements concerning certain claims.

During the remainder of 2009 and in 2010, we will take action to recover the international financial standing of Iraq while at the same time managing oil and gas revenues in order to benefit the people of Iraq.

Those goals cannot be achieved without the continued assistance of the international community by means of the adoption of a Security Council resolution whereby the conditions and arrangements provided for in resolution 1859 (2008) are extended. That resolution concerned the extension of the mandates of the Development Fund for Iraq and the International Advisory and Monitoring Board for a period of 12 months. A review of the new extension should be conducted before 15 June 2010 at the request of the Government of Iraq.

I should be grateful if you would circulate this letter to the members of the Security Council as soon as possible and include it as an annex to the resolution currently being drafted on the extension of the mandates referred to above.

Accept, Sir, the assurances of my highest consideration.

(*Signed*) Nuri Kamel **al-Maliki**
Prime Minister of the Republic of Iraq

13 December 2009